

Announcement no. 33/2010  
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## **Consequences of closure of Danish airspace: Estimated profit effect of DKK 5-8 million per day**

*Danish airspace and large parts of European airspace have been closed to all flight operations since Thursday, 15 April at 6.00 p.m., and it is not possible to predict when the airspace will be partially or totally reopened for flight operations. In that connection, Cimber Sterling has estimated the effect on profit per day to be DKK 5-8 million, or a total effect for the period from Thursday, 15 April through Sunday, 18 April of DKK 20-25 million.*

The ash cloud from the Icelandic volcanic eruption which began on 14 April has paralysed operations in Danish airspace and large parts of Europe. Since Thursday, 15 April at 6.00 p.m., there has been a ban on all flights into and out of Denmark, and the authorities are unable to precisely predict when the airspace will partially or wholly reopen for air traffic.

For Cimber Sterling, the situation has so far resulted in a large number of cancelled flights and lots of logistic work to help passengers stranded in Denmark and abroad. To the extent possible, we have arranged alternative transport as well as accommodation for our customers, and as soon as the air space reopens, Cimber Sterling will be ready to operate at short notice as our aircraft are located in Denmark. In addition, the time since Thursday has been used for crew training, staff holidays and for fleet maintenance in order to mitigate our losses.

The estimated effect on Cimber Sterling's profit has been made up at DKK 5-8 million per day, equivalent to an estimated profit effect for the period from Thursday, 15 April at 6.00 p.m. through Sunday, 18 April of DKK 20-25 million. The estimate includes extra compensation to our customers such as payment for hotels, meals and return transportation in compliance with applicable EU legislation.

Due the highly extraordinary circumstances, the estimates are subject to great uncertainty.

*"Safety is naturally a key priority, and we are doing everything we can to remedy the unfortunate situation that many of our passengers have ended up in. We have been working very hard to minimise the inconvenience to our customers. Therefore, I am very glad that our aircraft are on the ground in Denmark, which will enable us to be back in the air very quickly as soon as the authorities give us the green light,"* said Jacob Krogsgaard, CEO of Cimber Sterling, continuing:

*"We see it as a positive sign that we are now in a constructive dialogue with the government and the authorities on how to handle the challenges we as an industry are facing."*

### **For further information, please contact:**

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*This announcement has been prepared in Danish and translated into English. In the event of any discrepancy between the Danish-language version and the English-language translation, the Danish-language version of the announcement report shall prevail.*

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*Cimber Sterling is a Danish-based airline with more than 850 employees, offices at five Danish airports and a fleet of 28 large and small aircraft. Cimber Sterling operates more than 1,000 flights per week and carries some 2.2 million leisure and business passengers per year. In addition to flights to domestic and holiday destinations and to a number of selected European destinations, Cimber Sterling is engaged in aircraft maintenance, development and sale of software for logistics relating to aircraft maintenance, and leasing of aircraft on wet and dry leases. For more information, go to [cimber.dk](http://cimber.dk).*